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(WO/2001/088809) METHOD AND SYSTEM FOR TRANSFERRING MONEY IN BUSINESS-TO-BUSINESS INTERNET TRANSACTIONS

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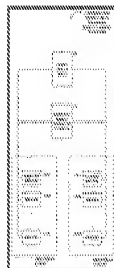
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Title: METHOD AND SYSTEM FOR TRANSFERRING MONEY IN BUSINESS-TO-BUSINESS INTERNET TRANSACTIONS

Abstract:

A method for enabling two businesses to complete a transaction that includes payment from one business (the buyer) to another business (the seller). A payment enabler operates the money transfer service over a computer network of nodes, such as the Internet. Typically, the buyer and the seller use the money transfer service of the payment enabler to consummate a transaction that they have arranged over the computer network through a business-to-business transaction facilitator that enables businesses to arrange deals over the computer network. During registration with the payment enabler, a buyer typically provides information about a bank account from which the seller will be paid, and the seller typically provides information about a bank account for receiving the funds from the buyer. The payment enabler facilitates payments for transactions between businesses by enabling the employees of a business registered with the payment enabler to direct the various phases of the payment process on behalf of the business for which those employees work. A super user employee, identified by the business during registration with



the payment enabler, has the power to register other employees of the business with the payment enabler and to specify the privileges that the payment enabler should grant each employee to act on behalf of the business.

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